

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re:

CARIBBEAN PETROLEUM LP,  
CARIBBEAN OIL LP,  
CARIBBEAN PETROLEUM REFINING LP,  
GULF PETROLEUM (PUERTO RICO)  
CORPORATION and CARIBBEAN  
PETROLEUM CORPORATION,  
  
Debtors.

Chapter 11

Case Nos 01-11657 (PJW)  
through 01-11661 (PJW)

(Jointly Administered)

**NOTICE OF OCCURRENCE OF (I) THE EFFECTIVE DATE OF  
DEBTORS' FOURTH AMENDED PLAN OF REORGANIZATION  
AND (II) SUBSTANTIAL CONSUMMATION**

**PLEASE TAKE NOTICE** that on March 13, 2003, an Order confirming the Fourth Amended Joint Plan of Reorganization of Caribbean Petroleum, LP, Caribbean Oil LP, Caribbean Petroleum Refining LP, Gulf Petroleum (Puerto Rico) Corporation and Caribbean Petroleum Corporation Under Chapter 11 of the Bankruptcy Code (the "Plan") was signed by the Honorable Peter J. Walsh, United States Bankruptcy Judge, and duly entered and filed in the office of the Clerk of the United States Bankruptcy Court for the District of Delaware.

**PLEASE TAKE FURTHER NOTICE** that the Effective Date (as defined in the Plan) occurred on March 24, 2003 and that substantial consummation of the Plan, as defined in Bankruptcy Code § 1101, also occurred on March 24, 2003.

**PLEASE TAKE FURTHER NOTICE** that certain executory contracts and unexpired leases were deemed rejected as of the Effective Date. If the rejection of an executory contract or unexpired lease would result in a claim for damages to the other party or parties to such contract or lease, any claim for such damages shall be forever barred and shall not be enforceable against the Estates (as defined in the Plan) unless a proof of claim with respect to such rejection damages has been filed with the Bankruptcy Court and severed upon counsel to the Debtors (as defined in the Plan) and counsel to the Committee (as defined in the Plan) on or before 45 days following the Effective Date.

**PLEASE TAKE FURTHER NOTICE** that each Professional (as defined in the Plan) shall file a final fee application within 30 days after the Effective Date for the allowance of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date, including any unpaid or withheld amounts from interim fee applications filed throughout the Bankruptcy Cases.

/s/ Michael R. Lastowski

DUANE MORRIS, LLP  
Michael R. Lastowski (No. 3892)  
William K. Harrington (No. 4051)  
1100 North Market Street, Suite 1200  
Wilmington, DE 19801  
Telephone (302) 657-4900  
Facsimile (302) 657-4901

-and-

HANIFY & KING, P.C.  
Harold B. Murphy  
D. Ethan Jeffery  
One Federal Street  
Boston, MA 02110  
Telephone: (617) 423-0400  
Facsimile (617) 556-8985

Counsel for Caribbean Petroleum, LP,  
Caribbean Oil LP, Caribbean Petroleum  
Refining LP, and Gulf Petroleum  
(Puerto Rico) Corporation

Dated: March 24, 2003

/s/ Richard A. Keuler

REED SMITH LLP  
Kurt F. Gwynne (No. 3951)  
Richard A. Keuler, Jr., (No. 4108)  
1201 Market Street, Suite 1500  
Wilmington, DE 19801  
Telephone: (302) 778-7550  
Facsimile: (302) 778-7575

-and-

MINTZ, LEVIN, COHN, FERRIS,  
GLOVSKY and POPEO, P.C.  
Richard E. Mikels  
Paul J. Ricotta  
George B. Hofmann  
One Financial Center  
Boston, Massachusetts 02111  
Telephone: (617) 542-6000  
Facsimile: (617) 542-2241

Counsel for Caribbean Petroleum Corporation